

BOARD OF WATER COMMISSIONERS
CITY AND COUNTY OF DENVER, COLORADO

Page 2 of 2

BALANCE SHEETS
AS OF DECEMBER 31, 2001 AND 2000
(amounts expressed in thousands)

<u>LIABILITIES AND EQUITY</u>	<u>2001</u>	<u>2000</u>
CURRENT LIABILITIES:		
Accounts payable	\$ 8,241	\$ 4,435
Accrued payroll, vacation and other employee benefits	10,571	11,509
Construction contracts (including retainages of \$2,660 and \$1,047, respectively)	7,843	5,190
Accrued interest on long-term debt	4,589	4,602
Current portion of bonds payable	11,610	12,000
Current portion of certificates of participation	4,260	3,005
Current portion of obligation under capital lease	893	836
Total current liabilities	<u>48,007</u>	<u>41,577</u>
LONG-TERM LIABILITIES:		
Bonds payable, net	198,716	198,967
Certificates of participation, net	62,864	43,444
Obligation under capital lease, net	30,536	31,429
Customer advances for construction	39,777	41,721
Accrued sick leave	5,153	5,031
Waste disposal closure and postclosure care	2,124	2,096
Total long-term liabilities	<u>339,170</u>	<u>322,688</u>
Total liabilities	<u>387,177</u>	<u>364,265</u>
COMMITMENTS AND CONTINGENCIES		
EQUITY:		
Contributed capital:		
Contributions in aid of construction	204,103	188,742
System development charges	309,680	293,242
Retained earnings (reinvested in utility plant and other assets)	550,198	503,148
Total equity	<u>1,063,981</u>	<u>985,132</u>
Total liabilities and equity	<u><u>\$1,451,158</u></u>	<u><u>\$1,349,397</u></u>

The accompanying notes are an integral
part of these balance sheets.